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January 29, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Based on Japanese GAAP)

Company name: TOMEN DEVICES CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 2737
URL: <https://www.tomendevices.co.jp>
Representative: Kiyotaka Nakao, President
Inquiries: Hideki Hara, General Manager, Accounting Department
Telephone: 03-3536-9150
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: No
Holding of financial results briefing: No

(Amounts less than million yen are rounded down.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	394,347	28.2	13,400	53.6	10,405	63.4	7,342	54.4
December 31, 2024	307,512	15.0	8,723	22.5	6,368	42.0	4,754	503.8

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 8,249 million [43.5%]
For the nine months ended December 31, 2024: ¥ 5,746 million [237.2%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	1,079.69	-
December 31, 2024	699.12	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	yen
December 31, 2025	198,660	55,830	28.1	8,209.32
March 31, 2025	113,970	49,621	43.5	7,296.29

Reference: Equity As of December 31, 2025: ¥ 55,830 million
As of March 31, 2025: ¥ 49,621 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	-	0.00	-	300.00	300.00
Year ending March 31, 2026	-	0.00	-		
Year ending March 31, 2026 (Forecast)				430.00	430.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

For the detail on the revisions to the forecast of cash dividends, please refer to “Revision of Consolidated Financial Forecasts and Dividend Forecast (Upward Revision / Increase in Dividend)” announced today (January 29, 2026).

3. Forecast of consolidated financial results for the year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	530,000	25.7	15,500	52.4	11,300	53.2	8,000	43.2	1,176.31

Note: Revisions to the consolidated financial result forecasts most recently announced: Yes

For the detail on the revisions to the forecast of consolidated financial results, please refer to “Revision of Consolidated Financial Forecasts and Dividend Forecast (Upward Revision / Increase in Dividend)” announced today (January 29, 2026).

4. Notes

- (1) Significant changes in the scope of consolidation during the period: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statement
 - Changes in accounting policies due to revisions to accounting standards and other regulations: No
 - Changes in accounting policies due to other reasons: No
 - Changes in accounting estimates: No
 - Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	6,802,000 shares
As of March 31, 2025	6,802,000 shares

Number of treasury shares at the end of the period

As of December 31, 2025	1,122 shares
As of March 31, 2025	1,082 shares

Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	6,800,906 shares
Nine months ended December 31, 2024	6,800,968 shares

* Review of the Japanese-language originals of the attached quarterly financial statements by certified public accountants or an audit firm: No

* Proper use of forecasts of financial results, and other special matters

(Caution regarding forward-looking statements and others)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors.

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1. Overview of Quarterly Financial Results, etc.

(1) Overview of Operating Results

During the nine months under review, Japan's economy has been gradually recovering: ongoing inflationary pressures are being offset by improving and resilient corporate earnings. Globally, uncertainty persists amid concerns about trade frictions stemming from changes in U.S. policy, heightened geopolitical risks, and exchange-rate volatility.

In the electronics industry, the expanding adoption of generative AI has driven data center investment and strengthened demand for memory semiconductors. In the automotive market, although EV growth has been slower than expected, demand for memory semiconductors continues to rise as vehicle electrification and cockpit integration advance, and as the uptake of advanced driver-assistance systems (ADAS) that support next-generation autonomous driving increases.

Under these circumstances, our group recorded net sales of ¥394,347 million (up 28.2% year on year), primary driven by increased sales of memory semiconductors for server/storage and automotive applications, as well as higher sales of high-resolution camera CIS (CMOS image sensors) for Chinese smartphones and growth in the domestic SiP (System-in-Package) business. Additionally, driven by rising memory semiconductor prices and efforts to improve profitability, operating profit reached ¥13,400 million (up 53.6% year on year), ordinary profit reached ¥10,405 million (up 63.4% year on year), and quarterly net profit attributable to owners of parent reached ¥7,342 million (up 54.4% year on year).

For the results by item, please refer to 3. Supplementary Information (Results by item) on page 8.

(2) Overview of Financial Position

Total assets as of the end of the nine months under review amounted to ¥198,660 million (up 74.3% from the end of the previous fiscal year). This was primarily due to increase of merchandise, notes and accounts receivable – trade, and cash and deposits, together with a decrease in deposits paid

Liabilities totaled ¥142,829 million (up 122.0% from the end of the previous fiscal year). This mainly reflects increase in short-term borrowings and accounts payable - trade.

Net assets were ¥55,830 million (up 12.5% from the end of the previous fiscal year). This was mainly due to the recording of quarterly net profit attributable to owners of parent and the payment of dividends.

(3) Explanation of Consolidated Financial Results Forecast and Other Future Projections

Regarding consolidated financial results forecast, memory prices have continued to rise on the back of expanding demand for generative AI-related products, which has been a positive driver for our results. These factors have prompted the current upward revision of our financial results forecast. For more details, please refer to the “Notice regarding Revision of Consolidated Financial Forecasts and Dividend Forecast” released today (January 29, 2026).

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	5,801	8,053
Notes and accounts receivable - trade	55,542	84,494
Electronically recorded monetary claims - operating	1,435	526
Merchandise	41,219	100,081
Advance payments to suppliers	629	1,504
Deposits paid	7,371	691
Other	703	1,852
Total current assets	112,703	197,204
Non-current assets		
Property, plant and equipment	222	344
Intangible assets	264	230
Investments and other assets	780	880
Total non-current assets	1,267	1,455
Total assets	113,970	198,660
Liabilities		
Current liabilities		
Accounts payable - trade	40,649	67,086
Accounts payable - other	5,488	3,869
Short-term borrowings	14,054	66,021
Income taxes payable	1,146	2,260
Advances received	1,486	867
Provision for bonuses	339	189
Other	401	1,561
Total current liabilities	63,566	141,856
Non-current liabilities		
Retirement benefit liability	592	558
Other	189	414
Total non-current liabilities	782	973
Total liabilities	64,349	142,829
Net assets		
Shareholders' equity		
Share capital	2,054	2,054
Capital surplus	16	16
Retained earnings	41,936	47,239
Treasury shares	(3)	(3)
Total shareholders' equity	44,003	49,305
Accumulated other comprehensive income		
Deferred gains or losses on hedges	90	(473)
Foreign currency translation adjustment	5,527	6,997
Total accumulated other comprehensive income	5,617	6,524
Total net assets	49,621	55,830
Total liabilities and net assets	113,970	198,660

(2) Quarterly Consolidated Statements of Income and Comprehensive Income
(Quarterly Consolidated Statements of Income)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	307,512	394,347
Cost of sales	295,665	377,527
Gross profit	11,847	16,819
Selling, general and administrative expenses	3,124	3,419
Operating profit	8,723	13,400
Non-operating income		
Interest income	26	33
Share of profit of entities accounted for using equity method	29	21
Other	24	22
Total non-operating income	79	77
Non-operating expenses		
Interest expenses	1,345	1,404
Loss on sale of receivables	349	408
Foreign exchange losses	712	1,231
Other	26	27
Total non-operating expenses	2,433	3,071
Ordinary profit	6,368	10,405
Extraordinary income		
Recoveries of written off receivables	107	-
Total extraordinary income	107	-
Profit before income taxes	6,476	10,405
Income taxes	1,721	3,062
Profit	4,754	7,342
Profit attributable to owners of parent	4,754	7,342

(Quarterly Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	4,754	7,342
Other comprehensive income		
Deferred gains or losses on hedges	(215)	(563)
Foreign currency translation adjustment	1,207	1,470
Total other comprehensive income	992	906
Comprehensive income	5,746	8,249
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,746	8,249

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on accounting treatment specific to the preparation of quarterly consolidated financial statement)

(Calculation of tax expenses)

Tax expense is calculated by multiplying profit before income taxes by the estimated effective tax rate, which is reasonably estimated by applying tax effect accounting to profit before income taxes for the fiscal year including the nine months under review. However, if calculating tax expenses using the estimated effective tax rate would result in a significantly unreasonable outcome, the statutory effective tax rate is used instead.

(Notes on Segment Information)

I. Nine months ended December 31, 2024

1. Information on net sales, profit or loss, assets, liabilities and other items by reportable segment and breakdown of revenue.

(Millions of yen)

	Reportable segments		
	Japan	Overseas	Total
Net Sales			
Revenue from contracts with customers	97,090	210,421	307,512
Revenues from external customers	97,090	210,421	307,512
Intersegment sales or transfers	42,256	2	42,259
Total	139,347	210,424	349,771
Segment Profit	4,555	4,197	8,753

2. Difference between total amount of reportable segments and the amount reported in the quarterly consolidated financial statements, and the major components thereof.

(Millions of yen)

Profit	Amount
Reportable segment total	8,753
Other adjustments	(29)
Operating profit in quarterly consolidated financial statements	8,723

II. Nine months ended December 31, 2025

1. Information on net sales, profit or loss, assets, liabilities and other items by reportable segment and breakdown of revenue.

(Millions of yen)

	Reportable segments		
	Japan	Overseas	Total
Net Sales			
Revenue from contracts with customers	108,774	285,572	394,347
Revenues from external customers	108,774	285,572	394,347
Intersegment sales or transfers	42,472	206	42,678
Total	151,246	285,779	437,026
Segment Profit	7,028	6,308	13,337

2. Difference between total amount of reportable segments and the amount reported in the quarterly consolidated financial statements, and the major components thereof.

(Millions of yen)

Profit	Amount
Reportable segment total	13,337
Other adjustments	62
Operating profit in quarterly consolidated financial statements	13,400

(Notes in case of significant changes in shareholders' equity)

None

(Notes on Going Concern Assumption)

None

(Notes on quarterly consolidated statements of cash flows)

The quarterly consolidated statements of cash flows for the nine months ended December 31, 2025 have not been prepared. Depreciation (including amortization expenses related to intangible fixed assets) for the first quarter cumulative period are as follows.

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Depreciation	173 million yen	193 million yen

3. Supplementary Information

(Results by item)

Items		Nine months ended December 31, 2024		Nine months ended December 31, 2025		% change	Fiscal year ended March 31, 2025	
		Amount (Millions of yen)	Composition (%)	Amount (Millions of yen)	Composition (%)		Amount (Millions of yen)	Composition (%)
	Memory	251,058	81.6	327,497	83.0	30.4	347,072	82.3
	System LSI	44,411	14.5	54,860	13.9	23.5	58,448	13.9
Semiconductor subtotal		295,469	96.1	382,357	96.9	29.4	405,520	96.2
Display		9,848	3.2	10,502	2.7	6.6	12,935	3.1
Others		2,195	0.7	1,488	0.4	(32.2)	3,216	0.7
Total		307,512	100.0	394,347	100.0	28.2	421,671	100.0

(Memory)

Net sales in this category amounted to ¥327,497 million (up 30.4% year on year), primarily due to increased sales of DRAM and NAND flash products for server/storage, automotive applications and PC.

(System LSI)

Net sales in this category amounted to ¥54,860 million (up 23.5% year on year), driven by increased sales of high-resolution camera CIS for Chinese smartphones and domestic SiP business.

(Display)

Net sales in this category amounted to ¥10,502 million (up 6.6% year on year), due to increased sales of OLED for automotive and smartphone applications.

(Others)

Sales of battery products increased, but sales of LED products declined as they approached the end of their sales cycle, resulting in net sales of ¥1,488 million (down 32.2% year on year) in this category.

(Reference)

The main products included under ‘Memory’ are:

DRAM, NAND FLASH, MCP(Multi-Chip Package), SSD (Solid State Drive) etc.

The main products included under ‘System LSI’ are:

SoC (System on Chip), DDI (Display Driver IC), CIS, PMIC (Power Management IC), SiP, Foundry, etc.

The main products included under ‘Display’ are:

LCD, OLED, etc.

The main products included under ‘Others’ are:

LED、 MLCC (Multi -Layer Ceramic Capacitor), batteries, equipment, etc.